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SUPERIOR COURT OF WASHINGTON FOR CLARK COUNTY

In re:

AMERICAN EAGLE MORTGAGE 100, LLC; AMERICAN EAGLE MORTGAGE 200, LLC; AMERICAN EAGLE MORTGAGE 300, LLC; AMERICAN EAGLE MORTGAGE 400, LLC; AMERICAN EAGLE MORTGAGE 500, LLC; AMERICAN EAGLE MORTGAGE 600, LLC; AMERICAN EAGLE MORTGAGE MEXICO 100, LLC; AMERICAN EAGLE MORTGAGE MEXICO 200, LLC; AMERICAN EAGLE MORTGAGE MEXICO 300, LLC; AMERICAN EAGLE MORTGAGE MEXICO 400, LLC; AMERICAN EAGLE MORTGAGE MEXICO 500, LLC; AMERICAN EAGLE MORTGAGE MEXICO 600, LLC; AMERICAN EAGLE MORTGAGE I, LLC; AMERICAN EAGLE MORTGAGE II, LLC; and AMERICAN EAGLE MORTGAGE SHORT TERM, LLC.

Case No. 19-2-01458-06

RECEIVER’S NOTICE OF INTENT TO SELL REAL PROPERTY (56494 COUNTY ROAD AA, MOFFAT, CO 81143)

Clyde A. Hamstreet & Associates, LLC, the duly appointed general receiver herein (the “Receiver”), gives this notice in accordance with paragraph 2 of the Order Establishing Procedures Regarding Receiver’s Sale of Real Property in the Ordinary Course of Business and Entry of Comfort Orders Approving Such Sales dated August 8, 2019 (the “Sale Order”).

1                   The Receiver proposes to sell the real property and improvements  
2 commonly known as 56494 County Rd AA, Moffatt, CO 81143 (the “Property”), according to  
3 the basic terms set forth in the summary attached as Exhibit A hereto.

4                   The following information regarding the proposed sale is provided pursuant to the  
5 Sale Order:

6                   1.       The Property is a single family residence on 40 acres. Moffatt is a rural  
7 town in south central Colorado. It has an elevation of 7,566 feet and a population of  
8 approximately 116. It is located in Saguache County, which has a population of 6,100. It is a  
9 2.5-hour drive from Pueblo, Colorado, the nearest metropolitan area and 3 hours from both  
10 Denver, Colorado, and Santa Fe, New Mexico. The Property was foreclosed on in June 2019.

11                   2.       The fee title owner of the Property is American Eagle Mortgage 600, LLC  
12 (“AEM 600”).

13                   3.       The buyer’s name is Rachel Medina.

14                   4.       To the best of the Receiver’s knowledge, the buyer is not related to any of  
15 the entities that are the subject of this receivership, to American Equities, Inc., or to Ross Miles.

16                   5.       Except for liens securing unpaid ad valorem property taxes delinquent for  
17 2018 (\$655) and estimated for 2019 (\$684), the Property is not encumbered by liens.

18                   6.       The material terms and conditions of the proposed sale are: (a) the cash  
19 purchase price is in the amount of \$63,000; (b) the buyer will pay a non-refundable earnest  
20 money deposit in the amount of \$1,500, which in the event of the buyer’s default will be  
21 forfeited to the Receiver as the Receiver’s sole and exclusive remedy; (c) closing is estimated to  
22 occur no later than December 2, 2019; (d) the buyer’s obligation to close is not subject to any  
23 special conditions (selling as-is); (e) closing costs are to be split evenly between the buyer and  
24 the Receiver; and (f) subject to the occurrence of closing, the Receiver will be obligated to pay,  
25 and will pay in connection with the closing, a broker’s commission to Shirley Motz of Creston  
26 Realty Limited in an amount equal to six percent (6%) of the gross purchase price.



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**Exhibit A**

Summary of Basic Terms of Proposed Sale

## AEM Receivership Notice of Proposed Sale Transaction

**56494 County Rd AA, Moffat, CO 81143**

**Description of Property :**

Single Family Residence on 40 acres

Moffat is a rural town in south central Colorado. It has an elevation of 7,566 feet and has a population of approximately 116. It is located in Saguache County, which has a population of 6,100. It is a two and a half hours from Pueblo, the nearest metropolitan area. It is three hours from both Denver and Santa Fe, NM.

**Owner:**

American Eagle Mortgage 600, LLC

**Buyer:**

Rachel Medina

**Buyer's relationship to AEM:**

None Known

**Purchase Price:**

\$63,000

**Earnest Money:**

\$1,500

**Est. Closing Date:**

December 2, 2019

**Broker:**

Shirley Motz, Creston Realty Limited

**BPO Value and Date:**

Drive-by BPO done 11/6/2019 values at \$110,000  
Interior BPO 7/15/2019 values at \$65,000

**Liens affecting the property:**

Delinquent property taxes for 2018 \$655, estimated 2019 \$684

**Material terms and conditions of sale:**

Cash; selling as-is. Broker fee is 6% of the gross purchase price. Buyer and seller split closing costs.

**Receiver's comments:**

This property was foreclosed on in June of 2019. At that time a BPO was done by a local agent who is familiar with the property. A drive-by BPO was done recently, but it did not take the condition of the interior into account. The July BPO was more thorough than the drive by, as broker had full access to the property and house. This BPO lists the interior as being in very poor condition with the forced air furnace ripped out, and signs of other interior damage. Interior pictures are available in Exhibit A of Receiver's First Update to Investors, which is available in the documents section of this website.

The property is recorded on the books of Pool 600 with a value of \$94,000. The Receiver anticipates that after paying delinquent taxes and transaction fees, American Eagle Mortgage 600 will net \$57,000 from the sale.

**Date Posted:**

November 13, 2019



Objections to sale must be made within 14 days of posting. Objections should be emailed to John.Knapp@MillerNash.com and to AEMReceiver@Hamstreet.net.